

BICC (Business & Industrial Coordinating Council-Newark)

Financial Projection 8/15/72 to 12/31/72

| | | |
|--------------------------------|---------------|----------|
| Bank Balance 8/15/72 | \$ 6,665 | |
| Income: | | |
| Chamber of Commerce (5 x 4800) | 24,000 | |
| Adaptive Systems (ADP) | <u>16,800</u> | |
| Total Available | | \$47,465 |

Expenses (See attached schedule for details):

| | | |
|--|--------------|-----------------|
| Budget expenditures to 12/31/72 | 44,200 | |
| Liabilities at 8/15/72 to outsiders | 10,800 | |
| Liabilities at 8/15/72 on restricted funds | <u>7,000</u> | |
| | | <u>62,000</u> |
| Deficit (Funds to be Raised) | | <u>14,535</u> |
| Deficit if Employment Contined to 12/31/72 | | <u>\$22,000</u> |

PROJECTED EXPENDITURES 8/16/72 TO 12/31/72

| | Aug. <u>16-31</u> | <u>Sept.</u> | <u>Oct.</u> | <u>Nov.</u> | <u>Dec.</u> | <u>Total</u> |
|---------------------------------|----------------------|-------------------|-------------------|------------------|------------------|-------------------|
| Salaries | 3,400 | 6,800 | 7,300 | 5,000 | 5,000 | 27,500 |
| Fringes & Taxes | 600 | 900 | 900 | 600 | 600 | 3,600 |
| Rent & Utilities | 100 | 800 | 800 | 800 | 800 | 3,300 |
| Office Supplies & Postage | 400 | 400 | 400 | 200 | 200 | 1,600 |
| Telephone, Equipment & Fixtures | 1,100 | 1,100 | 1,100 | 500 | 500 | 4,300 |
| Public Relations, Travel, etc. | 100 | 200 | 200 | 200 | 200 | 900 |
| Ambulance Insurance | <u>3,000</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>3,000</u> |
| Totals | <u>8,700</u> | <u>10,200</u> | <u>10,700</u> | <u>7,300</u> | <u>7,300</u> | <u>44,200</u> |

Liabilities at 8/15

| | | |
|---|--------------|-------------------|
| Accrued Vacation | 1,800 | |
| August Employee W/H | 500 | |
| July Payroll Taxes | 700 | |
| N. J. Bell Telephone | 800 | |
| Various Accounts Payable | 3,000 | |
| UCF | 200 | |
| Severance Pay Reserve Fund | 3,800 | |
| Equipment Leases - Contingent Liabilities | <u>-</u> | 10,800 |
| Engelhard Foundation Fund | 1,000 | |
| Clerical Training Fund | 3,000 | |
| Ambulance Fund | 1,000 | |
| Unrestricted Fund | <u>2,000</u> | <u>7,000</u> |
| Total | | <u>62,000</u> |

JD/ar

1973 Budget Alternatives

| | <u>Expenses</u> <u>W/O Employment</u> | <u>Expenses</u> <u>With Employment</u> | <u>Expenses</u> <u>Partial Employment</u> |
|----------------------------------|--|---|--|
| Salaries | \$50,000 | \$104,400 | \$ 72,700 |
| Fringes & Taxes | 7,200 | 15,000 | 11,000 |
| Rent & Utilities | 8,000 | 10,000 | 10,000 |
| Office Supplies & Postage | 3,000 | 6,000 | 5,000 |
| Telephone | 2,400 | 6,000 | 5,000 |
| Equipment Rentals & Purchases | 3,000 | 3,000 | 3,000 |
| Public Relations, Travel | 2,000 | 2,600 | 2,600 |
| Insurance & Contingencies | <u>2,000</u> | <u>2,000</u> | <u>2,000</u> |
| | <u>\$78,000</u> | <u>\$149,000</u> | <u>\$111,300</u> |

ASSUMPTIONS USED FOR 1972 & 1973 FINANCIAL PROJECTIONS

1972 Financial Projection

| | |
|--------------------|-------|
| Executive Director | 9/30 |
| T. BoyMin | 12/31 |
| Employment | 10/31 |
| J. Partenheimer | 9/30 |

1973 Budget

1. Without Employment

Executive Director, T. Boyhin,
2 clerical, J. Partenheimer.

Smaller space

2. With Employment

Staff 11

3. Partial Employment

Staff 8